

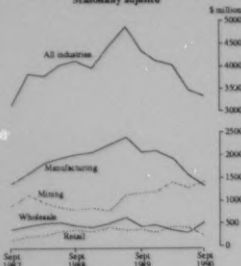
Statistics Weekly

Thursday, 13 December 1990

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COMPANY PROFITS BEFORE INCOME TAX
Seasonally adjusted



Company profits decline for fifth successive quarter

Seasonally adjusted company profits (before income tax) for the September quarter 1990 were estimated to be \$3,337 million. This represents a 4 per cent decrease on the June quarter 1990 — the fifth consecutive quarterly fall in profits.

The September quarter 1990 seasonally adjusted estimate is 23 per cent lower than the corresponding estimate for September 1989 and 19 per cent lower than for September 1988.

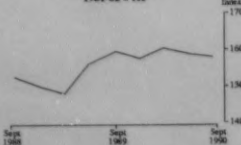
The overall decrease occurred despite increases in profits in the mining and wholesale trade industries of 11 per cent and 77 per cent respectively. This was a continuation of the steady performance of mining over the last six quarters. In wholesale trade, on the other hand, the large increase followed significant decreases in the previous two quarters. The turnaround was brought about by increases in profit in the petroleum products wholesaling industry. The table below shows percentage changes in seasonally adjusted terms at the broad industry level.

COMPANY PROFITS, SEPTEMBER QUARTER 1990
Seasonally adjusted

| Industry | \$ million | Percentage change from | |
|---------------------------|------------|------------------------|--|
| | | Previous quarter | Corresponding quarter of previous year |
| Mining | 1,421 | 11 | 21 |
| Manufacturing | 1,323 | -15 | -36 |
| Wholesale trade | 518 | 77 | 20 |
| Retail trade | 233 | -43 | -36 |
| Other selected industries | -158 | -167 | -150 |
| All industries | 3,337 | -4 | -23 |

For further information, order the publication *Company Profits, Australia* (5651.0), or contact Peter Crowe on (06) 252 5617.

IMPORT PRICES
1981-82 = 100



Import prices ease

Import prices fell by 0.5 per cent in the September quarter of 1990 continuing a slight easing from March 1990, with the index having fallen 0.9 per cent in the last twelve months.

The decrease was caused by price falls being recorded for the majority of the components of the index. Among the main components contributing to the decrease were electrical machinery, apparatus and appliances, and machinery specialised for particular industries.

These decreases were partly offset by increases in some other components of the index, in particular petroleum and petroleum products. (The effect of recent world oil price rises has not yet been fully reflected in the index.)

The overall decrease in prices was again influenced by the strengthening value of the Australian dollar against the US dollar during the quarter, but this was partly offset by a fall in value against other major trading currencies such as the Japanese yen.

IMPORT PRICES, SEPTEMBER QUARTER 1990
Percentage change

| Selected items | From previous quarter | From corresponding quarter of previous year |
|-----------------------------------|-----------------------------|--|
| Food and live animals | -2.8 | -5.5 |
| Crude materials | -1.8 | -3.4 |
| Mineral fuels | 10.7 | 11.1 |
| Chemicals | -3.5 | -6.1 |
| Manufactured goods | -1.1 | -0.3 |
| Machinery and transport equipment | -0.9 | -2.1 |
| Miscellaneous manufactured goods | -1.1 | 0.2 |
| All imports | -0.5 | -0.9 |

For further information, order the publication Import Price Index, Australia (6414.0), or contact Geoff Brown on (06) 252 5348.

Housing activity falls

The number of dwelling units commenced in the September quarter 1990 declined after an increase in the June quarter. The fall in total dwelling units reflected falls in private sector commencements, only partly offset by an increase in public sector commencements.

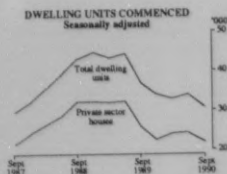
In seasonally adjusted terms 30,650 dwellings were commenced in the September quarter, a fall of 3,290 (9.7%) from the June quarter 1990. This more than offset an increase of 3.5 per cent in the June quarter and continued the recent trend which has seen falls in commencements in four of the last five quarters. The September quarter estimate was the lowest seasonally adjusted quarterly commencements figure since September quarter 1987.

In original terms, the number of dwelling units commenced in the September quarter was 32,060, a decrease of 2.9 per cent from the June quarter 1990. While Queensland, South Australia and the Australian Capital Territory recorded increases, all other States and the Northern Territory recorded decreases.

DWELLING UNIT COMMENCEMENTS, SEPTEMBER QUARTER 1990

| | Private sector houses | | Total dwelling units | |
|---------------------|-----------------------|---|----------------------|---|
| | Number | Percentage change on previous quarter | Number | Percentage change on previous quarter |
| Original | 22,600 | -4.7 | 32,060 | -2.9 |
| Seasonally adjusted | 21,910 | -9.5 | 30,650 | -9.7 |

For further information, order the publication Building Activity, Australia: Dwelling Unit Commencements, Preliminary (8750.0), or contact Paul Seville on (06) 252 6067.



Prices of building materials continue to rise

House building materials recorded a modest increase of 0.4 per cent in September 1990, but materials used in other forms of building increased by 1.1 per cent.

The main price increases in September for house building materials were for electrical cable, ready mixed concrete and paint. The most significant decrease was for cupboards and built-in furniture.

For materials used in buildings other than houses, the main increases were for conductors, ready mixed concrete, sand aggregate and filling, and galvanised steel decking and cladding. The main price decrease was for elevators and escalators.

Over the year to September 1990, prices for house building materials increased by 5.5 per cent and prices for materials used in other buildings increased by 6.5 per cent.

For house building materials, this continued the downward trend evident in the annual change since October 1988.

For materials used in building other than houses the annual rate of increase is unchanged from the previous month, halting the overall fall in the annual rate of increase recorded over previous periods.

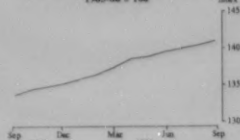
The table below shows the percentage change in prices of building materials for each capital city.

PRICES OF BUILDING MATERIALS
SEPTEMBER 1990
Percentage change

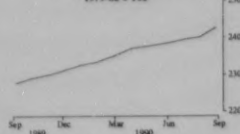
| City | House building | | Other than house building | |
|--|---------------------|---|---------------------------|---|
| | From previous month | From corresponding month of previous year | From previous month | From corresponding month of previous year |
| Sydney | 0.7 | 5.2 | 1.2 | 7.1 |
| Melbourne | 0.1 | 4.6 | 1.0 | 5.1 |
| Brisbane | 0.9 | 6.3 | 1.2 | 7.6 |
| Adelaide | 0.4 | 6.1 | 0.8 | 6.7 |
| Perth | 0.5 | 7.2 | 1.1 | 7.6 |
| Hobart | 0.6 | 5.7 | 0.0 | 4.2 |
| Weighted average of six State capitals | 0.4 | 5.5 | 1.1 | 6.5 |
| Darwin | — not available — | | 1.6 | 5.9 |
| Canberra | 0.4 | 4.7 | 1.2 | 6.5 |

For further information, order the publications *Price Index of Materials Used in House Building, Six State Capital Cities and Canberra (6408.0)* and *Price Index of Materials Used in Building Other Than House Building, Eight Capital Cities (6407.0)*, or contact Peter Sturgeon on (06) 252 6198.

HOUSE BUILDING MATERIAL PRICES
1985-86 = 100



PRICES OF NON-DWELLING
BUILDING MATERIALS
1979-80 = 100



Another large increase in prices of manufacturing materials

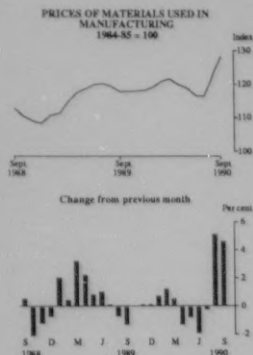
The price indexes of materials used in manufacturing industries increased by 4.7 per cent in September 1990, following a similar sharp increase in August.

The increase was mainly due to significantly higher prices for imported and domestic crude petroleum, reflecting the large jump in world oil prices that began in August.

Prices for home produced materials recorded an increase of 6.0 per cent in September. The increase was caused mainly by increased prices for domestic crude petroleum, partly offset by decreases in other materials such as sheep and cattle.

The increase for imported materials of 2.2 per cent also resulted mainly from increased prices for crude petroleum. However, because of shipment lags, the full effect of the recent world oil price increases has not yet been fully reflected in this index.

Largely as a result of the August-September rises, prices of manufacturing materials increased by 8.9 per cent over the year to September, the largest annual increase since December 1989.



PRICE INDEXES OF MATERIALS USED IN MANUFACTURING, SEPTEMBER 1990
Percentage change

| Source of material | From previous month | From corresponding month of previous year |
|--------------------|---------------------|---|
| Imported | 2.2 | 3.2 |
| Home produced | 6.0 | 12.0 |
| All manufacturing | 4.7 | 8.9 |

For further information, order the publication *Price Indexes of Materials Used in Manufacturing Industries, Australia* (6411.0), or contact Geoff Brown on (06) 252 5348.

This week in brief ...

Public unit trusts

Total assets of public unit trusts fell by \$980.6 million (3.5%) to \$26,673.9 million during the September quarter 1990. This decline is the first since the October 1987 fall in stock market values caused a \$727.2 million drop in the value of assets of public unit trusts for the December quarter 1987.

Source: *Public Unit Trusts, Australia, September Quarter 1990* (5645.0).

Population

As at 30 June 1990, the resident population of Australia of 17,086,200 comprised 13,234,700 (77.5%) persons born in Australia and 3,851,500 (22.5%) overseas-born persons.

Source: *Estimated Resident Population by Country of Birth, Age and Sex: Australia, June 1989 and Preliminary June 1990* (3221.0).

Inquiries

The ABS supplies a wide range of statistical information:

- ☐ through its bookshops
- ☐ by mail order (including subscription)
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Suggestions

Any suggestions for improvement to this publication should be addressed to:

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Statistics Weekly
(06) 252 6101

Statistics Weekly
13 December 1990

All the week's releases: 5 to 11 December

General

Publications Issued in November 1990 (1102.0; \$5.00)
Statistics Weekly, 6 December 1990 (1318.0; \$3.50)
Economic Indicators, Vic, November 1990 (1307.2; \$5.00)
Economic Indicators, WA, November 1990 (1307.5; \$5.00)
Tasmanian Year Book, 1990 (1301.6; \$29.95)

Demography

Estimated Resident Population by Country of Birth, Age and Sex, Aust., June 1989 and Preliminary June 1990 (3221.0; \$10.00)
Births, NSW, 1989 (3306.1; \$11.30) — *final issue*
Estimated Resident Population of Selected Areas, NT, June 1990, Preliminary (3201.7; \$4.20)

Social statistics

Crime and Safety, NSW, April 1990 (4509.1; \$10.00) — *new issue*

National accounts, finance and foreign trade

Foreign Ownership and Control of the Manufacturing Industry, Aust., 1986-87 (5322.0; \$15.00)
Exports and Imports, Australia: Trade with Selected Countries and Major Country Groups, September Qtr 1990 (5422.0; \$16.25)
Exports, Aust., September Qtr 1990 (5434.0; \$16.25)
Commercial Finance, Aust., August 1990 (5643.0; \$5.00)
Public Unit Trusts, Aust., September Qtr 1990 (5645.0; \$8.00)
Company Profits, Aust., September Qtr 1990 (5651.0; \$5.00)

Labour statistics and prices

Price Index of Materials Used in Building Other Than House Building, Eight Capital Cities, September 1990 (6407.0; \$9.00)
Price Index of Materials Used in House Building, Six State Capital Cities and Canberra, September 1990 (6408.0; \$3.75)
Price Indexes of Materials Used in Manufacturing Industries, Aust., September 1990 (6411.0; \$8.50)
Import Price Index, Aust., September Qtr 1990 (6414.0; \$5.00)

Agriculture

Sheep Numbers, Shearing and Wool Production Forecast, Aust., 1990-91 (7211.0; \$3.30)
Livestock Products, Aust., October 1990 (7215.0; \$5.00)
Livestock Products — Meat, Qld, October 1990 (7204.3; \$3.30)
Fruit, WA, March 1990 (7322.5; \$8.00)

Secondary industry and distribution

Manufacturing Production, Australia: Clothing and Footwear, September 1990 (8358.0; \$8.50) (*Previously: Production of Clothing and Footwear, Australia*)
Manufacturing Production, Australia: Building Materials and Fittings, September 1990 (8361.0; \$5.50) (*Previously: Production of Building Materials and Fittings, Australia*)
Sales of Australian Wine and Brandy by Winemakers, October 1990 (8504.0; \$5.00)
Building Activity, Australia: Dwelling Unit Commencements, September Qtr 1990, Preliminary (8750.0; \$5.00)
Building Approvals, NSW, October 1990 (8731.1; \$8.60)
Building Approvals, Qld, October 1990 (8731.3; \$8.50)
Tourist Accommodation, ACT, September Qtr 1990 (8635.8; \$4.00)

Transport

Motor Vehicle Registrations, Qld, October 1990 (9303.3; \$5.50)
Motor Vehicle Registrations, WA, September 1990 (9303.5; \$5.50)

Calendar of key releases

Expected releases over the fortnight to 25 December 1990

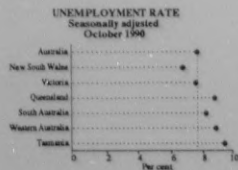
December

- 13** Australian National Accounts: Gross Product, Employment and Hours Worked, September Quarter 1990 (5222.0; \$8.00)
The Labour Force, Australia, November 1990, Preliminary, (6202.0; \$8.50)
The Labour Force, Australia — Preliminary Data on Floppy Disk, November 1990 (6271.0; \$60.00)
Average Weekly Earnings, States and Australia, August 1990 (6302.0; \$8.50)
Retail Trade, Australia, October 1990 (8501.0; \$8.50)
- 14** Stocks, Manufacturers' Sales, September Quarter 1990 and Expected Sales to June 1991, Australia (5629.0; \$8.50)
- 19** Export Price Index, Australia, October 1990 (6405.0; \$5.00)
- 20** Housing Finance for Owner Occupation, Australia, October 1990 (5609.0; \$8.00)
Quarterly Indexes of Industrial Production, Australia, September Quarter 1990 (8125.0; \$10.00)
Manufacturing Production, Australia, November 1990, Preliminary (8301.0; \$5.00)
- 21** Price Index of Materials Used in Building Other Than House Building, Eight Capital Cities, October 1990 (6407.0; \$9.00)
Price Index of Materials Used in House Building, Six State Capital Cities and Canberra, October 1990 (6408.0; \$3.75)
Price Indexes of Articles Produced by Manufacturing Industry, Australia, October 1990 (6412.0; \$6.00)
- 24** Registrations of New Motor Vehicles, Australia, November 1990, Preliminary, (9301.0; \$4.00)

The latest ...

Changes to key State indicators — consolidated to

11 December 1990



Statistics Weekly
13 December 1990

| | NSW | Vic. | Qld | SA | WA | Tas. | NT | ACT | Aust. |
|---|------|------|-------|-------|-------|-------|-------|------|-------|
| — Percentage change from same period previous year — | | | | | | | | | |
| New capital expenditure (June qtr 90)* | -2.3 | -8.2 | -5.5 | -10.6 | -19.6 | -21.6 | n.a. | | -8.8 |
| Retail turnover (Sept. 90) (trend estimate) | 6.5 | -0.1 | 4.4 | 5.7 | 3.8 | 8.0 | n.a. | 10.4 | 4.5 |
| New motor vehicle registrations (October 90)† | -2.5 | 0.0 | -4.7 | 11.9 | -12.5 | 4.3 | -0.2 | 15.5 | -2.9 |
| Number of dwelling unit approvals (October 90) | -2.0 | -8.1 | -24.1 | 4.6 | -14.0 | 15.0 | 158.2 | 6.4 | -9.1 |
| Value of total building work done (June qtr 90) | 2.0 | -5.4 | -26.3 | 4.0 | -15.9 | -15.5 | -6.0 | -7.7 | -7.5 |
| Employed persons (October 90)* | 0.3 | -0.2 | 2.0 | 2.0 | 0.7 | 0.3 | -0.3 | 3.3 | 0.7 |
| Capital city consumer price index (Sept. qtr 90) | 5.8 | 6.4 | 5.3 | 6.3 | 7.0 | 5.5 | 6.0 | 6.2 | 6.0 |
| Average weekly earnings (full-time adult ordinary time) (August 90) | 4.9 | 7.1 | 9.0 | 7.0 | 7.6 | 9.1 | 7.0 | 6.4 | 6.5 |
| Population (June 90) | -1.0 | 1.4 | 2.6 | 1.0 | 2.5 | 1.2 | 0.6 | 2.3 | 1.5 |
| Room nights in licensed hotels and motels, etc (June qtr 90) | 5.4 | -0.9 | 5.7 | 5.5 | -4.1 | -1.2 | 8.5 | 14.8 | 3.6 |

* Seasonally adjusted except for NT and ACT. † Seasonally adjusted except for Tas., NT and ACT.

Key national indicators – consolidated to 11 December 1990

| | | | Latest figure available | | Percentage change (a) on | | |
|---|----------------------|--------------|-------------------------|----------|--------------------------|-----------------|--------------------------------|
| | | | Period | Original | Seasonally adjusted | Previous period | Corresponding period last year |
| National production | | | | | | | |
| Gross domestic product | — current prices | \$m | Sept. qtr 90 | 93,635 | 93,427 | -0.8 | 3.6 |
| | — 1984-85 prices | | | 63,152 | 63,670 | -1.6 | -0.7 |
| Industrial activity | | | | | | | |
| New capital expenditure | — current prices | \$m | Sept. qtr 90 | 7,188 | 7,515 | 6.9 | -1.8 |
| | — 1984-85 prices | | | 5,435 | 5,692 | 6.4 | -4.1 |
| Expected new capital expenditure | | " | Three months to Dec. 90 | 8,326 | n.a. | n.a. | -5.5 |
| Retail turnover | — current prices (e) | " | Sept. 90 | 6,792 | 7,185 | 0.1 | 4.4 |
| | — 1984-85 prices (e) | " | Sept. qtr 90 | 14,213 | 14,858 | 0.4 | 0.4 |
| New motor vehicle registrations | | no. | October 90 | 52,627 | 50,283 | -1.2 | -2.9 |
| Dwelling unit approvals | | " | October 90 | 11,341 | 10,445 | -0.8 | -12.0 |
| Value of all building approvals | | \$m | " | 1,956 | 1,808 | -7.3 | -26.5 |
| Value of total building work done | — current prices | " | June qtr 90 | 7,064 | 7,077 | -6.9 | -7.5 |
| | — 1984-85 prices | " | " | 4,484 | 4,493 | -7.6 | -12.8 |
| Manufacturers' sales | | " | June qtr 90 | 35,329 | 35,201 | -3.0 | 2.3 |
| Expected manufacturers' sales | | " | Six months to Dec. 90 | 75,399 | n.a. | n.a. | 4.6 |
| Labour | | | | | | | |
| Employed persons (e) | | '000 | October 90 | 7,870.5 | 7,868.6 | -0.1 | 0.7 |
| Unemployment rate † (e) | | % | " | 7.2 | 7.6 | 0.2 | 1.7 |
| Participation rate † (e) | | " | " | 63.6 | 63.9 | 0.0 | 0.5 |
| Job vacancies | | '000 | August 90 | 48.1 | 49.6 | -1.3 | -25.3 |
| Average weekly overtime per employee | | hours | " | 1.2 | 1.3 | -6.5 | -17.6 |
| Prices, profits and wages | | | | | | | |
| Consumer price index | 1980-81 = 100.0 | Sept. qtr 90 | 208.9 | n.a. | 0.7 | 6.0 | |
| Price index of materials used in manufacturing industries | 1984-85 = 100.0 | Sept. 90 | 128.2 | n.a. | 4.7 | 8.9 | |
| Price index of articles produced by manufacturing industry | 1988-89 = 100.0 | Sept. 90 | 111.1 | n.a. | 1.4 | 6.1 | |
| Company profits before income tax | | \$m | Sept. qtr 90 | 3,449 | 3,337 | -4.2 | -23.2 |
| Average weekly earnings (Full-time adults; ordinary time) (e) | | \$ | August 90 | 541.70 | n.a. | 1.4 | 6.5 |
| Interest rates (b) (monthly average) | | | | | | | |
| 90-day bank bills † | % per annum | October 90 | 12.80 | n.a. | -0.75 | -5.55 | |
| 10-year Treasury bonds † | | " | 13.35 | n.a. | -0.30 | -0.20 | |
| Balance of payments | | | | | | | |
| Exports of merchandise | | \$m | October 90 | 4,413 | 4,351 | 4.7 | 5.8 |
| Imports of merchandise | | " | " | 4,580 | 4,122 | 1.9 | -4.7 |
| Balance on merchandise trade (c) | | " | " | -167 | 229 | 104.5 | n.a. |
| Balance of goods and services (c) | | " | " | -583 | -87 | 56.9 | 84.2 |
| Balance on current account (c) | | " | " | -1,669 | -1,194 | 10.2 | 31.4 |
| Terms of trade (d) | 1984-85 = 100.0 | Sept. qtr 90 | n.a. | n.a. | 105.3 | 0.3 | -1.8 |
| Foreign investment | | | | | | | |
| Net foreign debt | | \$m | 30 Sept. 90 | 124,507 | n.a. | 1.4 | 7.3 |
| Net foreign liabilities | | " | " | 165,572 | n.a. | 3.3 | 7.4 |
| Exchange rates (monthly average) | | | | | | | |
| US\$ | per A\$ | October 90 | 0.8030 | n.a. | -2.7 | 3.6 | |
| Trade weighted index | May 1970 = 100.0 | " | 58.6 | n.a. | -4.9 | -2.5 | |
| Other indicators | | | | | | | |
| Population (resident at end of qtr) | million | June 90 | 17.1 | n.a. | 0.3 | 1.5 | |
| Overseas visitors | '000 | June 90 | 157 | 201 | 5.6 | 11.0 | |

(a) Based on seasonally adjusted figures where available. (b) Source Reserve Bank of Australia. (c) For percentage changes, a minus sign indicates an increase in the deficit, no sign means a decrease in the deficit or an increase in the surplus. (d) The ratio of the price of goods and services for exports to that for imports. (e) Later figures released Thursday, 13 December 1990.

NOTES: † = change is shown in terms of percentage points. n.a. = not available.

Figures have been taken from a variety of ABS publications. Copies may be obtained from Information Services (see page 6).

Some of the figures shown are preliminary, some final, and some are revisions of previously published figures. Users should check the latest relevant publication or with the ABS Information Services if the status of the statistic is important.

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